

Message Text

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TO USDEL SECRETARY IMMEDIATE

LIMITED OFFICIAL USE STATE 206102 TOSEC 100306

FOLLOWING REPEAT LIMA 7076, SENT SECSTATE, INFO COLOMBO,
KUWAIT, GENEVA, USUN, AUGUST 28:

QUOTE LIMITED OFFICIAL USE LIMA 7076

EO 11652: N/A

TAGS: PFOR, KU, UN, IS

SUBJECT: NON-ALIGNED CONFERENCE: PLENARY AGREES TO CREATE
SOLIDARITY FUND

1. THE NON-ALIGNED GROUP AGREED ON AUGUST 27 TO CREATE A
SOLIDARITY FUND WITH ASSETS OF APPROXIMATELY \$6 BILLION TO AID
DEVELOPING COUNTRIES AND TO PROTECT THE PRICE OF RAW MATERIALS
IN THE WORLD MARKET. KUWAIT OFFERED TO START THE FUND WITH A
CONTRIBUTION OF \$1.2 BILLION. IT ALSO OFFERED TO HOUSE AND FINANCE
THE FUND'S ADMINISTERING ORGANIZATION.

2. THE PLAN CALLS FOR EACH NON-ALIGNED COUNTRY TO CONTRIBUTE TO
THE FUND AS IT FEELS APPROPRIATE BUT WITH MINIMUM DONATIONS SET
AT \$1 MILLION (ORIGINAL PROPOSAL CALLING FOR A MINIMUM OF \$50,000
WAS REJECTED). ALL THIRD WORLD COUNTRIES (IRRESPECTIVE OF NON-
ALIGNED AFFILIATION) WOULD BE ELIGIBLE TO DRAW FROM THE FUND.
FUND'S ASSETS FOR DEVELOPMENT PURPOSES WOULD TOTAL APPROXIMATELY
\$3 BILLION.

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3. THE REMAINING \$3 BILLION WOULD BE CONTRIBUTED BY A PROPOSED

COUNCIL OF ASSOCIATIONS OF COUNTRIES WHICH PRODUCE RAW MATERIALS. USE OF THIS PART OF THE FUND WOULD BE BASED ON A PLAN DEVELOPED BY SIDNEY DILL, WHO AUTHORIZED 1964 HOROWITZ PLAN.

4. DETAILS FOR THE FUND ARE TO BE WORKED OUT BY THE ECONOMIC COMMITTEE, CHAIRED BY KUWAIT.

5. COMMENT: THIS KUWAITI MOVE ALSO HAS SIGNIFICANCE FOR THE ISRAEL EXPULSION ISSUE. AS WE NOTED IN LIMA 7039, THE MORE RADICAL PETROLEUM- PRODUCING ARABS ARE THREATENING THE AFRICANS THAT THEY WILL NOT CONTRIBUTE TO NAC SOLIDARITY ON RAW MATERIAL FUNDS UNLESS THE AFRICANS SUPPORT EXPULSION. DEAN UNQUOTE. INGERSOLL

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